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TATAS BID TO RE-ACQUIRE AIR INDIA 68 YEARS AFTER LOSING IT

Tata Sons, the holding company of Tata Group, on Wednesday submitted a financial bid to acquire the loss-making carrier

SPICEJET ALSO IN THE RACE, SAY REPORTS

If the bid by Tata Sons, the holding company of India's largest conglomerate, is successful, it will mark the return of Air India to Tatas. The Tata Group founded Air India as Tata Airlines in October 1932 but lost it after the government nationalised the airline in 1953. SpiceJet chairman Ajay Singh has also bid for the airline in his personal capacity, reports said

CABINET TO CLEAR THE WINNING BID

- The bid offering the highest price above the reserve price would be accepted. The winning bid will be examined by the transaction advisor before the recommendation is sent to the Cabinet
- Govt to sell 100% of its stake in AI, including AI's 100% stake in AI Express Ltd and 50% in Air India SATS Airport Services | **PT3**

Wednesday

WAS THE LAST DAY FOR PUTTING IN FINANCIAL BIDS TO BUY AIR INDIA

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VELLORE • KOLLAM • WARANGAL • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Stress-buster reforms for telecom sector

100% FDI through automatic route; 4-year moratorium on all government dues; non-telecom revenues out of AGR

JONATHAN ANANDA @ Chennai

THE Centre on Wednesday opened up the telecom sector to 100% foreign direct investment through the automatic route and announced a slew of measures to lift the distressed industry. These include a four-year moratorium on government dues such as adjusted gross revenue (AGR) and spectrum payments, besides rationalisation of spectrum charges.

The government also tweaked the definition of AGR to confine it to telecom revenues, seeking to ease the ₹1.52 lakh crore burden on telcos caused by a 2019 Supreme Court order that held that the existing definition of AGR included non-telecom revenues.

The moratorium on AGR dues provides an annual cash flow breather of around ₹14,000 crore for the industry, while the break on spectrum dues gives another ₹32,000 crore of annual cash flow relief, according to rating agency ICRA. Companies opting for moratorium need to pay interest on the amount and such firms will have the option to pay this interest by way of equity. Guidelines for the same will be finalised by the Finance Ministry.

₹26,058 crore incentive scheme for auto sector

The Union Cabinet on Wednesday approved the Production Linked Incentive scheme for the auto sector to promote advance automotive technologies, including clean energy vehicles, with incentives worth ₹26,058 crore over a five-year period | **P13**

The relief on AGR and statutory dues will have a big impact on freeing up the telecom industry's cash flow. Upcoming AGR due payments had placed serious financial constraints on Bharti Airtel and Vodafone Idea, which were struggling to arrange large-scale capital expenditure required for network upgradation and expansion.

AGR dues of cash-strapped Vodafone Idea amounted to ₹58,000 crore and for Airtel, it was ₹43,000 crore. Reliance Jio only had to pay ₹190 crore as AGR dues by virtue of being a late entrant to the market.

Among the other reforms announced by Union Telecom Minister Ashwini Vaishnaw are an 80% reduction in bank guarantees against licence fees. From now on, there will be no need to produce multiple bank guarantees to secure licences, he said. Interest rates and penalties on delayed statutory payments have also been cut, while the tenure of spectrum licences for future auctions has been raised from 20 to 30 years.

With the enhanced FDI limit, the Centre expects to attract fresh investment in the sector.

Cherry-picking names for tribunals angers SC

KANU SARDA @ New Delhi

THE Supreme Court on Wednesday came down heavily on the Centre for cherry-picking names recommended by the Search and Selection Committees (SCSCs) for filling up tribunal vacancies, adding that it will hold its hand for now on hauling the government up for contempt.

While the Centre claimed it had notified 84 appointments in three different tribunals — National Company Law Tribunal (NCLT), Armed Forces Tribunal (AFT) and Income Tax Appellate Tribunal (ITAT) — on September 12, a special bench led by Chief Justice of India N V Ramana and comprising Justices D Y Chandrachud and L N Rao took a swipe at it.

Time sought

"What is the sanctity of the process if govt has the last word?" the bench asked. The A-G said, "Please have it after a week. We'll reconsider non-acceptance list."

The SCSC recommended 11 judicial members and 10 technical members for NCLT. But the appointment letters suggest some members were cherry-picked. "We cannot ignore selected candidates and go to waitlist. What type of selection and appointment is this?" the CJI asked. The ITAT appointments, too, were on similar lines, the bench said.

"As part of SCSC for NCLT, I interviewed 534 candidates for judicial post and 400-odd for technical. Out of that, we chose 11 for judicial and 10 for technical. Of the judicial members, they selected four and picked three others from the waitlist. Same with technical members. We travelled across the country for this... But it seems to be a waste of time," the CJI rued.

Venugopal defended the government, citing a provision under the new Act.

Justice Chandrachud reminded him that he was relying on a provision struck down by the SC in July. When Justice Rao emphasised the government couldn't have picked people from the list prepared for later-day vacancies, the A-G said the government was well within its rights to do so.

Venugopal cited The Tribunal Reforms Act, 2021, to assert the Centre's dominance over such appointments. **P10**

SURVEY OPERATION

I-T sleuths search actor Sonu Sood's Mumbai properties

EXPRESS NEWS SERVICE @ Mumbai

THE Income Tax Department on Wednesday searched the Mumbai properties of film actor Sonu Sood, who has earned wide acclaim for his charity work during the pandemic. According to officials, the recent deal between Sood's company and a Lucknow-based real estate firm is under the scanner and there was a mismatch in the account book. Therefore, a 'survey operation' was initiated on Wednesday, they added.

The 48-year-old is known for his humanitarian efforts. He had organised special flights and buses for migrants stranded during the lockdown. He also arranged oxygen supply for Covid patients during the peak of the second Covid wave.

Recently, Delhi Chief Minister Arvind Kejriwal declared him the brand ambassador for his government's mentorship programme for school students. The move created a buzz that Sood may join politics, though the actor denied this.

Reacting sharply to the survey, the Aam Aadmi Party alleged political vendetta behind it. "An I-T raid on a man as upright as Sonu Sood, somebody who has been called a messiah by lakhs of people, somebody who helped the downtrodden. If a man like him can be politically targeted in a well thought out witch-hunt shows that the current regime is insensitive and politically insecure," said AAP leader Raghav Chaddha. Kejriwal tweeted that truth will prevail in the end. "Sonu Sood has the blessings of lakhs of families, whom he had helped during their difficult times," he tweeted.

Over half of daily sewage flowing into B'luru lakes

EXPRESS NEWS SERVICE @ Bengaluru

TENS of millions pumped into improving sanitation infrastructure may have literally gone down the drain. In a shocking revelation, a report by the Comptroller and Auditor General (CAG) on management of storm water in Bengaluru Urban district, which was tabled in the Assembly on Wednesday, noted that more than 54 per cent of the 1,440 MLD (million litres per day) of sewage that is generated, is discharged into water bodies and drains in the state capital.

"In the absence of required quality control methodology for drains, the lakes of Bengaluru are extremely polluted due to sustained flow of untreated sewage and industrial effluents, resulting in lakes frothing and catching fire repeatedly through waste floating on its surface," the report said.

Rampant mixing of sewage with storm water is posing a threat to public health. Sewage lines were drawn inside drains and large quantity of sewage was illegally let into them. Since water in drains is not treated, the untreated sewage from drains are flowing into water bodies, affecting the quality of ground water. This carries substantial risk of spurt in water-borne disease such as dengue, typhoid, cholera and others," report said.

The CAG report noted that rapid increase in the frequency of flooding in the city over the last few years, leading to destruction of roads, traffic congestion lasting several hours and extensive damage to public property and health, has highlighted the need for a thorough examination of the design, adaptability of infrastructure for the management of storm water and therefore, a performance audit was conducted. **CONTINUED ON: P4**

Heavy borrowings

The state government resorted to huge market borrowings of Rs 48,499 crore during 2019-20, resulting in 57% increase in cash balance for the current year at Rs 34,464 crore, compared to Rs 22,004 crore in the previous year, the Finance Audit Report said. **P4**

JAB-O-METER

TAKE YOUR SHOT
Sep 14: 54,72,356 doses
Sep 15: 57,10,380 doses
TOTAL DOSES: 78,49,36,158

NATIONWIDE	SEPT 14	SEPT 15
Fresh cases	25,404	27,176
Recoveries	32,127	38,012
Deaths	339	284

KARNATAKA	SEPT 14	SEPT 15
Fresh cases	559	1,116
Recoveries	1,034	970
Deaths	12	08

EXPRESS READ

Modi, Mamata, Adar on Time's power list

New Delhi: West Bengal Chief Minister Mamata Banerjee made her debut on the list of 100 most influential people put out by Time magazine this year. Prime Minister Narendra Modi continued to stay on the list, in the leaders' category. The other Indian to figure on the list is vaccine czar Adar Poonawalla, who heads the Serum Institute of India.

Couldn't get ventilators for kin: BJP MLA

EXPRESS NEWS SERVICE
@ Bengaluru

SHORTAGE of ventilators was among the major concerns during the peak of the Covid-19 second wave in the state and the government had to face flak from the Opposition as well as families of patients who were desperately looking for medical help. On Wednesday, an MLA of the ruling BJP himself took up issue in the Assembly and even blamed non-availability of ventilators for the death of his relatives.

"I am not talking against the government. I am just presenting to you the ground reality," BJP MLA Hartal Halappa, who represents Sagar constituency in Shivamogga district, said during Zero Hour in the Assembly while speaking on the issue of non-availability of ventilators. The lawmaker said that sometime ago, he even lost his sister-in-law and brother-in-law as ventilator beds were not available in hospitals.

Questioning the government on who should be held responsible for people not getting timely treatment, the legislator pointed out that a former Gram Panchayat president from Sagar had a fall and suffered brain haemorrhage. **P4**

KASHMIR

INDIA HITS OUT AT PAK, OIC

New Delhi said it does not need lessons from a "failed state" and the OIC has allowed itself to be held "hostage" by Pakistan, after the neighbouring state and the grouping raised the Kashmir issue at the UN Human Rights Commission | **P10**

NEP in schools to take off with lower classes

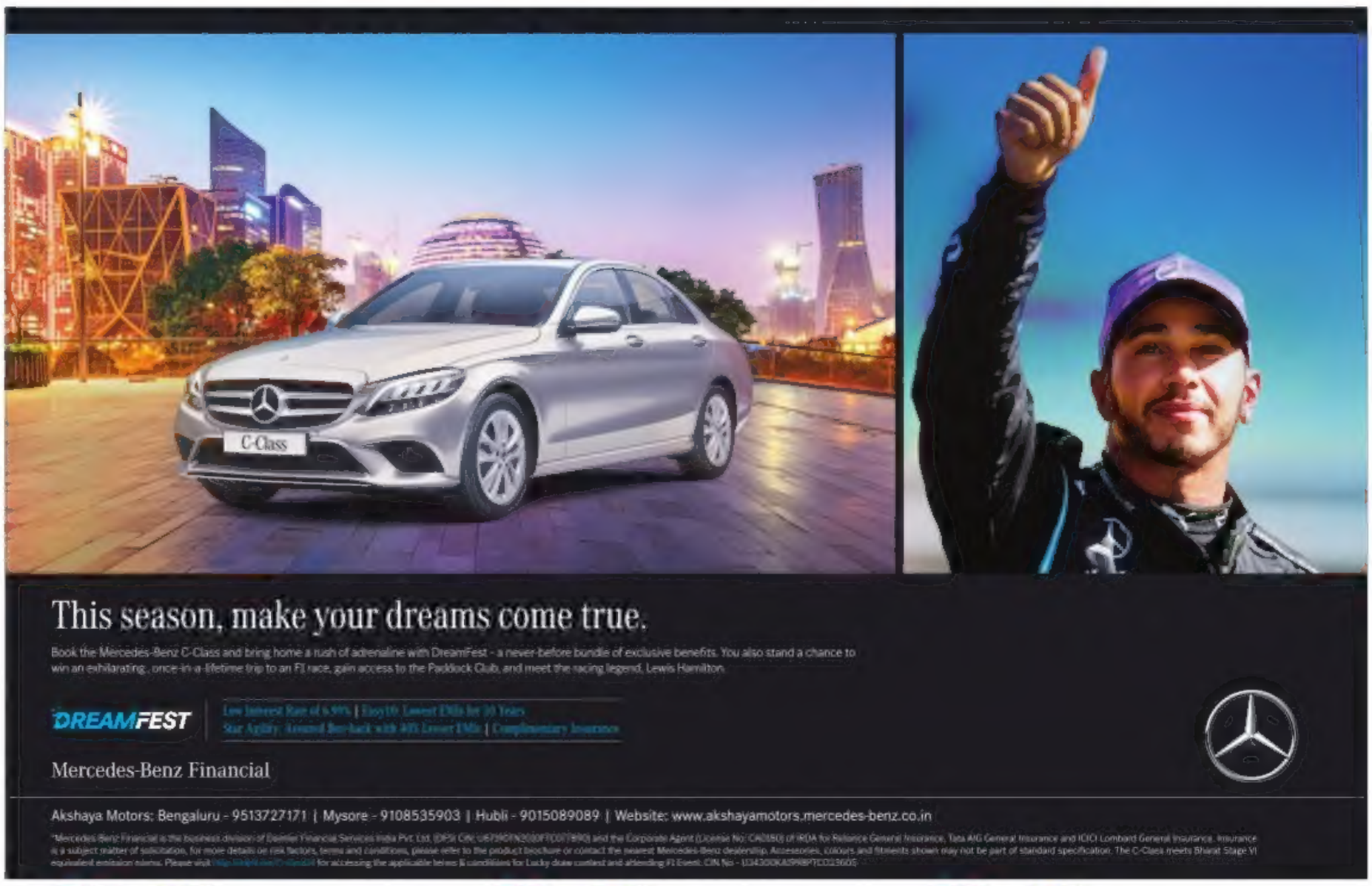
PEARL MARIA D'SOUZA @ Bengaluru

THE Education Department is contemplating a phased introduction of the National Education Policy-2020 (NEP-2020) in schools from the 2022-23 academic year with focus on the first five years of schooling starting from Lower Kindergarten.

The first five years of schooling come under the Early Childhood Care and Education (ECCE) under the NEP-2020.

The department has constituted a cell that is coordinating with the Union Education Ministry for implementation of the plan. The thrust areas will be ECCE, Foundational Literacy and Numeracy, vocational education and school complexes.

A task force for implementation of NEP in schools held its third meeting on Wednesday, with the next scheduled on September 22. Discussions have already begun, the implementation process has already been geared up, all works initiated for NEP-2020 is being tracked, different tasks and timelines have been issued, and works are going on, said a department source. **CONTINUED ON: P2**



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